

APP INDUSTRIES BERHAD
(Company No. 504718-U)
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE 2nd QUARTER ENDED 30 JUNE 2009

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		30.06.2009	30.06.2008	30.06.2009	30.06.2008
		RM'000	RM'000	RM'000	RM'000
Revenue	14	2,814	2,821	10,103	8,575
Cost of sales		(2,201)	(2,448)	(6,658)	(6,648)
Gross profit		613	373	3,445	1,927
Other operating income		172	277	591	554
Operating expenses		(1,282)	(1,645)	(3,374)	(3,502)
Other operating expenses		(1,303)	(227)	(1,658)	(575)
Finance costs		(122)	(154)	(250)	(357)
Profit/(loss) before taxation	15	(1,922)	(1,376)	(1,246)	(1,953)
Taxation	18	1,370	50	1,395	50
Profit/(loss) for the period		(552)	(1,326)	149	(1,903)
Attributable to:					
Equity holders of parent		(552)	(1,326)	149	(1,903)
Minority interest		-	-	-	-
		(552)	(1,326)	149	(1,903)
Earnings per share attributable to equity holders of the parent (Sen):	26	(0.627)	(1.507)	0.169	(2.163)

(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

APP INDUSTRIES BERHAD
(Company No. 504718-U)
CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 30 JUNE 2009

	AS AT END OF CURRENT QUARTER 30.06.2009 (Unaudited)	AUDITED AS AT FINANCIAL YEAR ENDED 31.12.2008
Note	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	30,570	34,450
Goodwill on consolidation	2,575	2,575
Prepaid land lease payments	2,256	2,267
Deferred tax assets	1,656	1,883
	37,057	41,175
Current assets		
Inventories	9,217	10,962
Trade receivables	911	2,878
Other receivables and prepaid expenses	1,108	1,340
Tax recoverable	147	200
Deposits with financial institutions	150	50
Cash and bank balances	2,891	983
	14,424	16,413
Asset held for sale	-	4,870
	14,424	21,283
TOTAL ASSETS	51,481	62,458
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	44,000	44,000
Share Premium	11,661	11,661
Other Reserves	830	2,198
Accumulated Loss	(15,466)	(17,017)
	41,025	40,842
Minority interest	-	-
Total equity	41,025	40,842
Non-current liabilities		
Borrowings	22 975	1,300
Deferred tax liabilities	4,005	5,627
	4,980	6,927
Current liabilities		
Borrowings	22 2,721	7,681
Trade payables	989	1,954
Other payables and accrued expenses	1,766	5,054
	5,476	14,689
Total liabilities	10,456	21,616
TOTAL EQUITY AND LIABILITIES	51,481	62,458

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

APP INDUSTRIES BERHAD

(Company No. 504718-U)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 2nd QUARTER ENDED 30 JUNE 2009**

	Attributable to Equity Holders of the Parent				Total Equity RM'000
	Non-Distributable			Accumulated Losses RM'000	
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000		
At 1 January 2008	40,000	11,661	1,971	(10,728)	42,904
Prior year adjustments	-	-	-	(254)	(254)
At 1 January 2008 (restated)	40,000	11,661	1,971	(10,982)	42,650
Issue of shares	4,000	-	-	-	4,000
Foreign currency translation	-	-	114	-	114
Loss for the period	-	-	-	(1,903)	(1,903)
At 30 June 2008	<u>44,000</u>	<u>11,661</u>	<u>2,085</u>	<u>(12,885)</u>	<u>44,861</u>
At 1 January 2009	44,000	11,661	2,197	(17,017)	40,841
Foreign currency translation	-	-	35	-	35
Revaluation surplus realised from sale of PPE	-	-	(1,402)	1,402	
Profit for the period	-	-	-	149	149
At 30 June 2009	<u>44,000</u>	<u>11,661</u>	<u>830</u>	<u>(15,466)</u>	<u>41,025</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

APP INDUSTRIES BERHAD
(Company No. 504718-U)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE 2nd QUARTER ENDED 30 JUNE 2009

CUMULATIVE PERIOD

	30.06.2009	31.12.2008
	RM'000	RM'000
Profit/(loss) before tax	(1,246)	(5,247)
Adjustment for non-cash flow:-		
Non-cash items	1,846	3,672
Non-operating items	219	709
Operating profit/(loss) before changes in working capital	<u>819</u>	<u>(866)</u>
Changes in working capital		
Net changes in current assets	3,945	2,577
Net changes in current liabilities	<u>(4,253)</u>	<u>(2,449)</u>
Cash flows generated from/(used in) operating activities	511	(738)
Interest paid	(250)	(716)
Income tax paid	(2)	(3)
Income tax refunded	54	30
Net cash flows generated from/(used in) operating activities	<u>313</u>	<u>(1,427)</u>
Investing Activities		
- Other investment	6,965	598
- Interest Received	3	19
Net cash flow generated from investing activities	6,968	617
Financing Activities		
- Bank borrowings	(2,646)	(2,397)
- Issue of shares	-	4,000
Net cash flow (used in)/generated from financing activities	<u>(2,646)</u>	<u>1,603</u>
Net Changes in Cash & Cash Equivalents	4,635	793
Cash & Cash Equivalents at beginning of period/year	(2,791)	(3,666)
Effects of exchange rate changes	10	82
Cash & Cash Equivalents at end of period/year	<u>1,854</u>	<u>(2,791)</u>
Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	3,040	1,033
Less: Bank overdrafts (included within short term borrowings in Note 22)	<u>(1,186)</u>	<u>(3,824)</u>
	<u>1,854</u>	<u>(2,791)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)